

**LENNON, MURPHY & LENNON, LLC - Attorneys at Law**

The GrayBar Building  
420 Lexington Ave., Suite 300  
New York, NY 10170  
phone (212) 490-6050  
fax (212) 490-6070

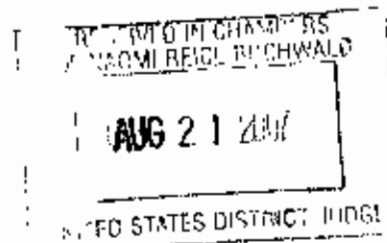
Patrick F. Lennon - [pfl@lenmur.com](mailto:pfl@lenmur.com)  
Charles E. Murphy - [cem@lenmur.com](mailto:cem@lenmur.com)  
Kevin J. Lennon - [kjl@lenmur.com](mailto:kjl@lenmur.com)  
Nancy R. Peterson - [nrp@lenmur.com](mailto:nrp@lenmur.com)

Tide Mill Landing  
2425 Post Road  
Southport, CT 06890  
phone (203) 256-8600  
fax (203) 256-8615

August 20, 2007

Via Facsimile: (212) 805-7927

Hon. Naomi Reice Buchwald  
United States District Judge  
United States District Court  
500 Pearl Street  
New York, NY 10006



Re: Keraki Navigation v. Bunge SA  
07 Civ. 6161 (NRB)  
LML ref: 1149

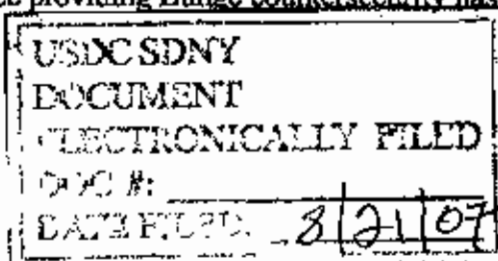
Dear Judge Buchwald,

We are counsel for the Plaintiff, Keraki Navigation, in the above referenced matter. We write further to our letter of August 8, 2007 and to the Court's memo endorsement thereon adjourning the show cause hearing until tomorrow, August 21, 2007 at 2:30 p.m., and to your Clerk's inquiry from earlier today as to whether the hearing will still be required.

Defendant, Bunge SA, obtained the Order to Show Cause for the purpose of obtaining countersecurity on its counterclaims in the sum of \$577,949.41, inclusive of costs, legal fees and interest. All of the substantive claims between the parties will be resolved in arbitration in London, England.

Plaintiff has agreed to issue a bank to Defendant, Bunge, in a form acceptable to Bunge and its counsel, for the full amount demanded by Bunge, i.e. \$577,949.41. We anticipate that Plaintiff will post the bank guarantee within this week and to provide it to Bunge's counsel. In the meantime since we last wrote to your Honor on August 8, the parties have been attempting to negotiate agreement on other aspects of the case, including whether the action should be stayed pending the outcome of the arbitration. However, these issues do not relate to the Order to Show Cause and in any event, the parties have not yet been able to reach agreement.

In light of the foregoing, we respectfully suggest that there is no need for tomorrow's show cause hearing. Accordingly we request that the Court adjourn the same *sine die* subject to confirmation that the bank guarantee providing Bunge countersecurity has been posted and provided to Bunge's counsel.



SO  
Ordered.

*Reice Buchwald*  
8/21/07

We are available to answer any questions the Court may have with regard to the foregoing.

Respectfully submitted,



Patrick F. Lennon

cc: Via Facsimile (212) 869-0067  
Thomas L. Tisdale, Esq.  
Tisdale Law Offices, LLC  
11 W. 42<sup>nd</sup> Street, Suite 900  
New York, NY 10036